

<b>South Bloomfield Highlands Improvement Association</b>					
<b>STATEMENTS OF FINANCIAL POSITION</b>					
<b>YEAR ENDED</b>	<b>12/31/19</b>	<b>12/31/18</b>	<b>12/31/17</b>	<b>12/31/16</b>	<b>12/31/15</b>
<b>Assets</b>					
Checking	88,077.60	80,358.65	66,903.66	65,261.50	52,250.82
Savings	-	-	-	-	-
Accts Receivable/Prepd.	7,482.50	9,786.00	9,377.40	13,868.00	11,562.00
Total Current Assets:	\$ 95,560.10	\$ 90,144.65	\$ 76,281.06	\$ 79,129.50	\$ 63,812.82
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<b>Liabilities &amp; Equity</b>					
Accounts Payable	-	-	-	-	-
Retained Earnings	90,144.65	76,281.06	79,129.50	63,800.82	44,184.37
Net Gain / (Loss)	5,415.45	13,863.59	(2,848.44)	15,328.68	19,616.45
Total Liability & Equity:	\$ 95,560.10	\$ 90,144.65	\$ 76,281.06	\$ 79,129.50	\$ 63,800.82
<b>STATEMENTS OF ACTIVITIES</b>					
<b>Income</b>					
Resident Water/Maint. Fees	56,715.00	56,740.00	56,270.00	56,650.00	56,755.00
Late Fees	725.00	750.00	765.00	765.00	705.00
Miscellaneous	140.00	210.00	-	-	125.00
Interest Income	-	-	-	-	-
Total Income	\$ 57,580.00	\$ 57,700.00	\$ 57,035.00	\$ 57,415.00	\$ 57,585.00
<b>Direct Expenses</b>					
Groundskeeping	2,410.08	2,569.49	5,014.17	3,221.04	1,512.67
Well Supv/Engineering Fees	3,600.00	3,600.00	3,600.00	3,600.00	3,600.00
Gas	217.65	210.25	705.26	170.47	148.53
Electric - Somerset	2,911.17	3,145.89	2,621.96	2,037.70	2,396.93
Electric - Marlborough	8,581.63	8,696.76	8,037.52	8,069.73	7,644.77
Well Maint & Repair	22,036.46	8,195.61	25,681.82	10,583.93	8,394.81
Street Lighting	3,453.00	6,167.16	4,442.76	4,092.48	4,223.52
Taxes	5.24	5.26	5.31	5.33	5.39
Licenses & Permits	20.00	856.29	827.23	865.91	768.30
Social Events	1,662.91	1,489.52	1,559.94	789.02	802.34
Property/Liability Insurance	1,710.50	1,977.00	1,209.00	1,620.00	2,032.00
Sub-Total:	46,608.64	36,913.23	53,704.97	35,055.61	31,529.26
<b>Administrative Expenses</b>					
Office Supplies	218.12	749.35	116.00	924.89	256.17
Reproduction & Copies	316.29	493.43	764.73	335.04	400.30
Postage/Mailing	41.95	1,071.90	639.59	1,051.77	746.04
Mileage	-	-	-	-	-
Bank Fees	48.55	53.50	192.80	22.00	24.00
Collection	-	210.00	100.00	-	90.00
Accounting Services	3,600.00	3,600.00	3,600.00	3,600.00	3,600.00
Web Master Fees	540.00	545.00	600.00	800.00	-
A/R Write-Offs	-	-	-	-	-
Other	791.00	200.00	165.35	297.01	1,322.78
Sub-Total:	5,555.91	6,923.18	6,178.47	7,030.71	6,439.29
<b>Total Expenses:</b>	\$ 52,164.55	\$ 43,836.41	\$ 59,883.44	\$ 42,086.32	\$ 37,968.55
<b>Net Income</b>	\$ 5,415.45	\$ 13,863.59	\$ (2,848.44)	\$ 15,328.68	\$ 19,616.45